

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 SS-15 NSC-05 SP-02 EB-07 L-03 OMB-01

TRSE-00 INR-07 CIAE-00 DODE-00 PRS-01 AID-05 IGA-02

EURE-00 /061 W

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P 161525Z JUL 76

FM AMEMBASSY ATHENS

TO SECSTATE WASHDC PRIORITY 5573

LIMITED OFFICIAL USE ATHENS 7233

E.O. 11652: N/A

TAGS: EAID, GR

SUBJECT: AMBASSADOR'S REMARKS FOR CIP SIGNING CREMONY AND
PROPOSED PRESS RELEASE

REF: STATE 158377

1. PROPOSED TEXT OF THE AMBASSADOR'S REMARKS AT THE
SIGNING CEREMONY FOR THE COMMODITY IMPORT LOAN, AND OF
THE PROPOSED PRESS RELEASE, FOLLOW. WE WOULD APPRECIATE
DEPARTMENT APPROVAL ASAP TO PERMIT US TO PREPARE GREEK
TRANSLATION IN TIME.

2. BEGIN QUOTE

MR. MINISTER

LADIES AND GENTLEMEN

THIS \$65 MILLION LOAN WE SIGN TODAY IS PART OF THE
VERY SPECIAL FINANCIAL ASSISTANCE PROGRAMS OF APPROXIMATELY
\$400 MILLION THAT THE UNITED STATES HAS EXTENDED TO
GREECE OVER THE PAST TWO YEARS. AND ADDITIONAL
LARGE SCALE ASSISTANCE IS IN PROSPECT.

SUBSTANTIAL IN ITSELF, THIS PROGRAM IS VIRTUALLY
UNPRECEDENTED BECAUSE THE UNITED STATES DOES NOT
NORMALLY EXTEND SUCH ASSISTANCE TO NATIONS WHICH
HAVE ACHIEVED GREECE'S RELATIVELY HIGH LEVEL OF
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ECONOMIC DEVELOPMENT. THUS, THE PROGRAM HAS VERY

SPECIAL SIGNIFICANCE.

MR. MINISTER, AS YOU KNOW WE WELCOMED THE RETURN OF GREECE TO FREE INSTITUTIONS AND TO THE PRACTICE OF THE VALUES THAT UNDERLIE THEM. THE RESTORATION OF DEMOCRACY IN GREECE WAS AN ACHIEVEMENT OF THE GREEK PEOPLE AND THE GREEK PEOPLE WILL DETERMINE ITS FUTURE. BUT THE UNITED STATES GOVERNMENT IS DETERMINED TO SUPPORT GREECE'S OWN EFFORTS TO SECURE DEMOCRACY HERE, BECAUSE IT IS RIGHT THAT WE DO SO AND BECAUSE WE HAVE THE MOST PROFOUND INTEREST IN SEEING YOU SUCCEED:

--OUR TWO PEOPLES ARE UNITED BY DEEP TIES OF HERITAGE AND FAMILY;

--IN THE POST-WAR ERA GREECE AND THE UNITED STATES SHARED IN GREAT ACHIEVEMENTS AS THE WESTERN WORLD RECOVERED FROM THE DEVASTATION OF WAR;

--TODAY THE UNITED STATES AND GREECE HAVE IN COMMON THE UNIQUE, HUMANISTIC PERSPECTIVE WHICH FREEDOM PROVIDES TO PEOPLES PRIVILEGED TO POSSESS IT;

--AND, FINALLY, WE ARE CONFRONTED BY COMMON PROBLEMS AND CHALLENGES AS THE PEOPLES OF THE WEST SEEK TO ASSURE THAT OUR CHILDREN WILL ENJOY THE SAME FREEDOMS THAT WE POSSESS.

THUS, THE POLICIES AND ACTIONS OF THE UNITED STATES HAVE BEEN SHAPED TO GIVE SUBSTANCE TO OUR BELIEF THAT GREECE AND THE UNITED STATES SHARE MOST WHEN WE SHARE FREE INSTITUTIONS. IN OUR ECONOMIC PROGRAMS WE HAVE GIVEN FORM TO THAT BELIEF THROUGH LARGE SCALE MILITARY LOANS AND GRANTS, THROUGH CREDITS AND INSURANCE FROM THE EXPORT IMPORT BANK, THROUGH FINANCING FROM THE COMMODITY CREDIT CORPORATION, THROUGH STRONG SUPPORT FOR GREECE AT SUCH MULTILATERAL INSTITUTIONS AS THE WORLD BANK AND THE INTERNATIONAL MONETARY FUND, AND NOW THROUGH THIS \$65 MILLION LONG-TERM, LOW-INTEREST CREDIT FROM THE UNITED STATES AGENCY FOR INTERNATIONAL DEVELOPMENT.

WE REALIZE THAT GREECE'S EFFORTS TO ACHIEVE SOLID AND LASTING ECONOMIC STABILITY AND GROWTH MUST BE CONTINUED. AND THROUGH THE FINANCIAL ASSISTANCE REPRESENTED BY THIS LOAN AND OUR OTHER PROGRAMS OF ASSISTANCE, THE UNITED STATES EXPRESSES ITS DETERMINATION LIMITED OFFICIAL USE

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TO HELP THE GREEK GOVERNMENT AND THE GREEK PEOPLE MEET THE CHALLENGES OF A WORLD ECONOMY BURDENED BY UNCERTAINTIES AND DIFFICULTIES.

INTERNATIONAL ACKNOWLEDGMENT OF GREECE'S EFFORTS AND PROGRESS WAS SYMBOLIZED BY YOUR ELECTION LAST MONTH, MR. MINISTER, TO SERVE AS CHAIRMAN OF THE PRESTIGIOUS ANNUAL MINISTERIAL LEVEL MEETING OF THE ORGANIZATION FOR ECONOMIC COOPERATION AND DEVELOPMENT.

THUS, AS THE REPRESENTATIVE OF THE GOVERNMENT
AND THE PEOPLE OF THE UNITED STATES OF AMERICA,
LET ME CONCLUDE BY EXPRESSING OUR DELIGHT IN BEING ABLE
TO MAKE THIS NEW AND ADDITIONAL CONTRIBUTION TO GREECE'S
PROGRESS. END SUMMARY.

3. FOLLOWING IS TEXT OF PROPOSED PRESS RELEASE:

BEGIN QUOTE

AID LOAN PROPOSED PRESS RELEASE

ON JULY AN AGREEMENT WAS SIGNED BY THE UNITED
STATES OF AMERICA AND THE REPUBLIC OF GREECE, PROVIDING
FOR A LOAN OF \$65 MILLION IN SECURITY SUPPORTING ASSISTANCE.
MINISTER OF COORDINATION AND PLANNING PANAYOTIS PAPALIGOURAS
SIGNED ON BEHALF OF THE REPUBLIC OF GREECE, AND AMBASSADOR
OF THE UNITED STATES JACK B. KUBISCH SIGNED ON BEHALF
OF THE UNITED STATES.

THIS TYPE OF ECONOMIC ASSISTANCE IS INTENDED TO HELP
ALLIES OF THE UNITED STATES ADD TO THEIR SECURITY THROUGH
MEASURES WHICH WILL PROVIDE ECONOMIC STRENGTH. THE LOAN,
AT CONCESSIONAL TERMS OF 5 PERCENT INTEREST PER ANNUM OVER
25 YEARS, INCLUDING FIVE YEARS OF GRACE, IS SPECIFICALLY
DESIGNED TO EASE GREECE'S SHORT-RANGE BALANCE OF PAYMENTS
DIFFICULTIES. IT WILL BE USED TO FINANCE THE IMPORT
OF A PORTION OF GREECE'S REQUIREMENTS FOR BASIC COMMODITIES
WHICH ARE ESSENTIAL TO ECONOMIC DEVELOPMENT PROGRAMS.

IT IS HIGHLY UNUSUAL THAT A COUNTRY AT GREECE'S
RELATIVELY ADVANCED STAGE OF ECONOMIC DEVELOPMENT SHOULD
RECEIVE THIS TYPE OF ASSISTANCE. NEVERTHELESS, THE UNITED
STATES GOVERNMENT BELIEVES THAT THIS CONCESSIONAL AID
TO GREECE IS FULLY JUSTIFIED AS A TANGIBLE EXPRESSION
OF SUPPORT TO THE GREEK GOVERNMENT AND THE GREEK
PEOPLE AT A TIME OF ECONOMIC NEED--ASSISTANCE WHICH
WILL REINFORCE GREECE'S OWN EFFORTS AND POLICIES TO
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ASSURE ECONOMIC GROWTH AND STABILITY, TO MODERNIZE
AND IMPROVE GREECE'S DEFENSE CAPABILITIES, AND
GENERALLY TO SECURE THE ECONOMIC FOUNDATIONS FOR
DEMOCRATIC INSTITUTIONS IN GREECE. END QUOTE. KUBISCH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TEXT, PRESS RELEASES, FOREIGN ASSISTANCE, DEVELOPMENT LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 16 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: coburnhl
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976ATHENS07233
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760275-0231
From: ATHENS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760752/aaaabtkh.tel
Line Count: 158
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 STATE 158377
Review Action: RELEASED, APPROVED
Review Authority: coburnhl
Review Comment: n/a
Review Content Flags:
Review Date: 29 APR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <29 APR 2004 by CollinP0>; APPROVED <23 AUG 2004 by coburnhl>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: AMBASSADOR'S REMARKS FOR CIP SIGNING CREMONY AND PROPOSED PRESS RELEASE
TAGS: EAID, GR, US
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006